Visa-on-arrival

517. SHRI AMIL ALAM KHAN: Will the Minister of TOURISM be pleased to state:

(a) whether his Ministry has taken-up the issue of Visa-on-arrival to the citizens of 18 friendly countries with the Ministries of External Affairs and Home;

(b) if so, the details of such proposal;

(c) whether the relaxed Visa norms will promote India as a global trourists destinations/ brand and make tourist travel to the country hassle-free; and

(d) by when, the scheme would be introduced?

THE MINISTER OF TOURISM (SHRIMATI AMBIKA SONI): (a) to (c) Yes, Sir. In addition a proposal has also been made for issue of Long Term Visa facility for nationals of ASEAN Countries. At present, Ministry of Home Affairs has not agreed to this scheme due to the prevalent security scenario.

(d) Does not arise.

Complaints regarding shut down in computer terminals of investors/brokerage firms

518. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Securities and Exchange Board of India (SEBI) has received numerous complaints from investors alleging that their terminals and those of their brokers were closed thereby stopping them to trade when the stock market fell in January, 2008;

(b) if so, whether any fund is maintained with the Stock Exchanges to overcome the crisis pertaining to non-payment of margin monies by the traders;

(c) if so, the reasons for not using the fund by the exchanges;

(d) whether any official of the exchange was held responsible for the said lapses;

(e) if so, the details thereof; and

(f) if not, the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir. SEBI has received complaints alleging that some investors were not able to trade during the stock market fall in January 2008. Some of them also allege that their broker terminals were deactivated. These complaints have been taken up with the respective stock exchanges for expeditious redressal.

(b) No, Sir. However, the exchanges maintain the Settlement Guarantee Fund which is utilised to meet the shortage arising out of non-fulfilment/partial fulfilment of the funds obligations by the brokers in a settlement subject to norms specified by SEBI. The exchanges also maintain investor protection fund which is utilized to honour the claims of clients of defaulting brokers or where the brokers is unable to pay such claims.

(c) to (f) Do not arise in view of answer to (b) above.